

EXHIBIT 19

Message

From: Thomas Tener [tjtener@ktrfirst.com]
Sent: 6/7/2018 1:59:40 PM
To: sam.rottenberg@gmail.com
CC: skest@ktrfirst.com; Theresa Nygard [tnygard@ktrfirst.com]
Subject: 840 Atlantic Avenue
Attachments: image003.jpg

Mr. Rottenberg

Shaun Kest and I work with Theresa Nygard at KTR. As Theresa is in hearings this week, she has asked that Shaun and I work with you to develop a scope and fee structure for the appraisal of your property at 840 Atlantic Avenue. Based on my discussions with Theresa, the property includes three tax lots (Block 1122, Lots 1, 68 and 71). A portion of Lots 1 and 68 are situated in an R6B zoning district. The remainder of the site is located in an M1-1 zoning district.

Although the site is encumbered by a ground lease dated November 30, 2017, you have informed Theresa that the ground lease is between related entities and that you would like an appraisal of the Fee Simple Interest in the site without consideration of the ground lease. It is also our understanding that the lease with McDonalds will be expiring in the near term.

It is my understanding that you would like an appraisal of this site based on the current zoning. You indicated to Theresa that there is a pending zoning change along Atlantic Avenue that may impact the M1-1 zoning of the subject site. You would also like the site appraised under the assumption that this proposed zoning is approved. Lastly, you would like us to investigate and opine on an appropriate market ground rent for the parcel based on typical ground lease provisions in New York City.

Under the scope described, we envision up to three separate land valuations (the M1-1 site, the R6B site and the overall site assuming rezoning).

Please let me know if this describes your understanding to the proposed assignment. If so, I will draft an engagement letter detailing the above. If you are available to discuss the assignment, I will be free this afternoon.

All the best,

Thomas J. Tener, MAI
Managing Member



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Exhibit
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